



Minutes of the Standing Committee on Finance and Audit

May 31, 2021

12:00 pm

Council Chambers of City Hall

1100 Patricia Boulevard, Prince George, BC

PRESENT: Councillor Garth Frizzell
Councillor Frank Everitt
Councillor Cori Ramsay

IN ATTENDANCE: Councillor Susan Scott
Mr. Kris Dalio, Director of Finance
Mr. Walter Babicz, Acting City Manager
Mr. Ian Wells, Acting Deputy City Manager
Mr. Blake McIntosh, Acting Director of Civic Operations
Ms. Maureen Connelly, Manager of Legislative Services
Ms. Leslie Kellett, Legislative Coordinator
Mr. Wil Wedel, Manager of Utilities Division
Ms. Tiina Schaeffer, Manager of Infrastructure Planning and Engineering
Mr. Leland Hanson, Manager of Project Delivery

A. COMMENCEMENT

The Standing Committee on Finance and Audit meeting was called to order at 12:00 p.m.

B. ADOPTION OF THE AGENDA

Moved By Councillor Everitt

Seconded By Councillor Ramsay

*That the agenda for the May 31, 2021 Standing Committee on Finance and Audit meeting,
BE ADOPTED.*

Carried Unanimously

C. ADOPTION OF MINUTES

C.1 Minutes of the Finance and Audit Committee Meeting held May 10, 2021

Moved By Councillor Ramsay

Seconded By Councillor Everitt

That the minutes of the Standing Committee on Finance and Audit meeting held May 10, 2021, BE ADOPTED.

Carried Unanimously

D. REPORTS

D.1 Investment Results for Year Ending December 31, 2020

Mr. Kris Dalio provided an overview of the report dated May 19, 2021 regarding investment results for year ending December 31, 2020 for the City of Prince George.

Discussion commenced and K. Dalio, Director of Finance, responded to questions of the Committee.

Moved By Councillor Everitt

Seconded By Councillor Ramsay

That the Standing Committee on Finance and Audit RECEIVES FOR INFORMATION the report dated May 19, 2021, from the Director of Finance, titled “Investment Results for Year Ending December 31, 2020.”

Carried Unanimously

D.2 Reserve Funds – Balances/Sources/Uses for 2018 through 2020

Mr. Kris Dalio provided an overview of the report dated May 5, 2021 regarding the balances, sources and uses of the City of Prince George reserve funds for 2018 through 2020.

Discussion commenced. W. Babicz, Acting City Manager, and K. Dalio, Director of Finance, responded to questions of the Committee.

Moved By Councillor Everitt

Seconded By Councillor Ramsay

That the Standing Committee on Finance and Audit RECEIVES FOR INFORMATION the report dated May 5, 2021, from the Director of Finance, titled “Reserve Funds – Balances/Sources/Uses for 2018 through 2020.”

Carried Unanimously

D.3 2020 Carry Forwards

Mr. Kris Dalio provided an overview of the report dated April 22, 2021 regarding the 2020 unspent capital project budgets that were carried forward to 2021.

Discussion commenced. K. Dalio, Director of Finance, and W. Wedel, Manager of Utilities Division, responded to questions of the Committee.

Moved By Councillor Ramsay

Seconded By Councillor Everitt

That the Standing Committee on Finance and Audit RECEIVES FOR INFORMATION the report dated April 22, 2021, from the Director of Finance, titled “2020 Carry Forwards.”

Carried Unanimously

D.4 Financial Report on Significant Capital Projects

Mr. Kris Dalio provided an overview of the report dated May 26, 2021 regarding the progress of the City’s significant capital projects.

Discussion commenced. K. Dalio, Director of Finance, B. McIntosh, Acting Director of Civic Operations, W. Babicz, Acting City Manager, and L. Hanson, Manager of Project Delivery, responded to questions of the Committee.

Moved By Councillor Ramsay

Seconded By Councillor Everitt

That the Standing Committee on Finance and Audit RECEIVES FOR INFORMATION the report dated May 26, 2021, from the Director of Finance, titled “Financial Report on Significant Capital Projects.”

Carried Unanimously

D.5 Standing Committee on Finance and Audit - Work Plan Year 2021

Discussion commenced and K. Dalio, Director of Finance, responded to questions of Council.

Moved By Councillor Everitt

Seconded By Councillor Ramsay

That the Standing Committee on Finance and Audit RECEIVES FOR INFORMATION the 2021 Work Plan as attached to the May 31, 2021 meeting agenda.

Carried Unanimously

E. ADJOURNMENT

Moved By Councillor Everitt

Seconded By Councillor Ramsay

That there being no further business, the meeting of the Standing Committee on Finance and Audit, BE ADJOURNED.

Carried Unanimously

The meeting adjourned at 1:21 p.m.

Councillor Garth Frizzell, Chair

Certified Correct